

RECORDATION NO. 23755 FILED

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1600 K STREET, NW  
SUITE 200  
WASHINGTON, D.C.  
20006-2973  
(202) 393-2266  
FAX (202) 393-2156

DEC 07 '01 2-04 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

December 6, 2001

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Floating Rate Lease, dated November 8, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: ABN AMRO Leasing, a  
Division of ABN AMRO  
Bank Canada  
5515 North Service Road  
2<sup>nd</sup> Floor  
Burlington, Ontario  
L7L 6G4

Lessee: Mammoet Assets Canada Inc.  
900, 10020-101A Avenue  
Edmonton, Alberta  
T5J 3G2

A description of the railroad equipment covered by the enclosed document  
is:

One (1) flatcar LNAL 340321

Mr. Vernon A. Williams  
December 6, 2001  
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Floating Rate Lease

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm  
Enclosures

## MEMORANDUM OF FLOATING RATE LEASE

Memorandum of Floating Rate Lease, entered into on November 8, 2001 between ABN AMRO Leasing, a division of ABN AMRO Bank Canada (the "Lessor"), and Mammoet Assets Canada Inc. (formerly known as Etarco Rail Services, Inc., the "Lessee").

### WITNESSETH:

The undersigned have entered into that certain Floating Rate Lease dated October 8, 1999 whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor one (1) Kasgro 340 Ton, 12 Axel, Depressed Centre, Flat Rail Car bearing reporting mark and road number LNAL 340321 (the "Lease"). This Memorandum of Floating Rate Lease is intended to evidence the Lease for the purposes of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 U.S.C. 11301.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Floating Rate Lease to be duly executed as of the date and year first above written.

ABN AMRO LEASING, a division of ABN  
AMRO BANK CANADA

By: 

Name:

**Brent Keenan**

Title:

**Group Vice President**

By: 

Name:

**Tom A. Moore**

Title:

**Vice President Credit**

MAMMOET ASSETS CANADA INC.

By: 

Name:

**Tim Smith**

Title:

**J.D.**

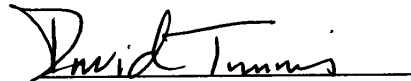
RECORDATION NO. 23755 FILED

DEC 07 '01 2-04 PM

SURFACE TRANSPORTATION BOARD

PROVINCE OF ONTARIO )  
 ) SS.:  
CITY OF BURLINGTON, REGIONAL )  
MUNICIPALITY OF HALTON )

On this 8<sup>th</sup> day of November, 2001, before me personally appeared Brent Keenan, to me personally known, who being by me duly sworn, says that he/she is the Group Vice President of ABN AMRO Leasing, a division of ABN AMRO Bank Canada, that the forgoing instrument was signed on behalf of said company by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

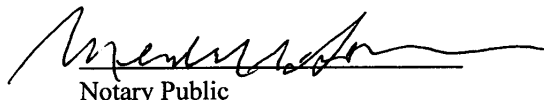


Notary Public

My commission <sup>does not</sup> expires:

PROVINCE OF ONTARIO )  
 ) SS.:  
CITY OF CAMBRIDGE, REGIONAL )  
MUNICIPALITY OF WATERLOO )

On this 23<sup>rd</sup> day of November, 2001, before me personally appeared Tim Sittler, to me personally known, who being by me duly sworn, says that he/she is the VICE PRESIDENT of MAMMOET ASSETS CANADA INC., that the forgoing instrument was signed on behalf of said company by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

  
Notary Public

My commission expires: